FINANCE AND COMMERCE.

Light Volume of Trading at Irregular Price Changes - Depression in London Caused by King's Speech-Material Advance in Copper Stocks.

NEW YORK, Feb. 18.—The stock mar- | eral market showed initial declines | ranges. ket opened with the trading in light ranging from 1/2 to 1/2 point. On the volume and showing very irregular other hand there were material ad-

London market with the exception of Anaconda. The dealings here for foreign account continued in triffing changed.

The stock market continued irregular throughout the forenoon. Amalhave been created in London by the have been created in London by the continued in the stock market continued in the stock m reference to the political situation in gamated Copper attained a new high Eastern Europe contained in the King's level on this movement, but toward midday reacted quite sharply. New York

No novel consideration engaged attention when business opened in the local market this morning. The strength capital. There was less uneasiness recal market this morning. The strength capital. There was less uneasiness reof the foreign market excited apprehension that some gold might be engaged for export, and these views served to hold trading in check, as did the prospects to the protracted suspension of business at the close of the week.

tinued upon a trifling scale.

As has been the case for some time past the bulk of the activity was confined to the miscellaneous and industrial

As a rule the railway list and the gen- stocks.

ACTIVE STOCKS ON 'CHANGE, WASHINGTON STOCK MARKET.

(Special to The Washington Times.)

NEW YORK, Feb. 18.—Following were the stock quotations on the New York Stock Exchange today:

Sales—Capital Traction, 80@129½;
Real Estate and Title insurance, 100@93, 10@93¼; Columbia Title, 50@4¾, 50@5; Washington Gas, 75@79¾, 25@80, 25@

Stock Exchange today:	Washington Gas, 75@79%, 25@80, 25@
Open. High. Low. 1 P.M.	80%; Mergenthaler, 10@182, 15@182%,
Amal. Copper 72% 74 - 72% 73%	37@183; Graphophone, common, 100@5;
Amer. C. & F 411/4 411/4 411/4 411/4	Green Copper, 100@241/2, 250@24%. Af-
Am. Loco 311/8 315/8 311/8 315/8	ter call-Mergenthaler, 10@183, 10@1831/8.
Am, Smelt 511/4 521/4 51 521/4	GOVERNMENT BONDS.
Am, Smelt, pf 98% 98% 98% 98%	Bid. Asked
Am. Sugar1311/2 1311/2 1311/4 1311/4	U. S. 2s. R. 1930 1071/2 1081/2
Anaconda1211/2 1231/2 121 1231/2	U. S. 28, C. 1930 107% 108%
Atchison 871/2 87% 871/2 87%	U. S. 38, R. 1908 107 107 107 107 107 107 107 107 107 107
Atchison pf 100 1/2 100 1/2 100 1/2 100 1/2	U. S. 3s, C. 1908
Balt, & Ohio 9978 9978 991/2 997/8	
Brook, Rap. Tr 69% 71 69% 71	U. S. 48, C. 1907
Can. Pac	II 8 48 C 1925
C. & O 51% 51% 51% 51%	U. 8. 48, C. 1925
	U. S. 5s. C. 1904
	D. C. 3.65s, 1924
Chicago & St. P1781/2 1781/2 1781/4 1781/4	RAILROAD BONDS.
Col. Fuel & Iron., 76 76 76 76	Capital Traction R. R. 4's 108% 109
Con. Gas217% 217% 217% 217%	Met. R. R. 5's, 1925 11936
Erie 39% 39% 39% 39% 39%	Met. R. R. Cert. indebtedness A 107 109
Erie 1st pf 70½ 70% 70½ 70%	Met. R. R. Cert. indebtedness B., 105% 107 Columbia R. R. 6's 1914
Erie 2d pf 59% 60 59% 60	
Hocking Valley1051/4 1051/2 1051/4 1051/2	City & Suburban 5's 97
III Cent1451/2 1451/2 1451/2	Anacostía & Potomac 5's 97
Louis. & Nash127 127½ 127 127¼	Wash. Street Railway 4's 80 80%
Manhattan144 144 144 144	MISCELLANEOUS BONDS.
Met. St. Ry 140 140% 140 140%	Wash, Gas Co., ser A. 6's 1902-27, 109
Mex. Cent 261/4 261/4 261/4 261/4	Wash. Gas Co., ser A, 6's 1902-27. 109 Wash. Gas Co., ser B, 6's 1904-27. 109
M., K. & T 281/2 281/2 281/2 281/2	U. S. Elec. Light, Deb. 1mp. 1902 190% 108
M., K. & T. pf 62% 62% 62% 62%	U. S. Elec. Light, Cert. Indebt 196%
Mo. Pac 114 1141/2 1137/3 1141/2	Ches. & Pot. Tel., Com. 5's 105% 106
Nat. Lead 28 28 28 28	Wash. Market Co., 1st 6's, 1892-
N. Y. Cent148 1481/4 147 147	1911, Q. J 108% 108%
Nor. & West 75 75 75 75	Masonic Hall Ass'n 5's, C, 1908 104
Ont. & West 33% 33% 33% 33%	SAFE DEPOSIT AND TRUST STOCKS.
Pacific Mail 41 41 41 41	National Safe Deposit and Trust 135 140
Pa. R. R	Washington Loan and Trust 213 218
People's Gas 1051/2 1051/2 1051/2	American Security and Trust 215 220
Rep. Steel 22 22% 22 22%	Washington Safe Deposit 43
Rep. Steel pf 80 801/4 80 801/4	Union Trust and Storage 109 1094 Wash Savings Bank 105 107
Reading 631/4 631/2 631/4 631/4	The second secon
Rock Island 49% 49% 49% 49%	RAILROAD STOCKS,
S. L. & S. F 821/4 821/4 821/4 821/4	Capital Traction 129% 129%
S. L. & S. F. 2 pf. 721/2 721/2 721/2 721/2	Wash. Street Ry, pf 44
So. Pac 64% 64% 64% 64% 64%	Wash, Street Ry. com 10
So. Ry 35% 35% 35% 35% 35%	NATIONAL BANK STOCKS.
So. Ry. pf 951/2 951/2 951/2 951/2	Bank of Washington 400 450
Tenn. C. & I 67 67% 66% 66%	Metropolitan 720 800
Tex, Pac 42 42% 42 42%	Central 300
Union Pac 1017 1021 1017 10218	Farmers and Mechanics'
Union Pac. pf 94% 94% 94% 94%	Citizens' 191
U. S. Leather 1414 1414 1414 1414	Columbia 195
	Capital 170
U. S. Leather pf 94½ 94½ 94½ 94½ 94½ U. S. Steel 39¼ 39¾ 39¾ 39¾ 39¾	West End 143 145
	Traders'
	Lincoln
Va. Car. Chem 651/2 651/2 651/2 651/2 Wabash 313/4 313/4 311/4 311/4	INSURANCE STOCKS,
Wabash pf 51¾ 52¼ 51¾ 52½ West, Un. Tel 90 90 90 90	Franklin
Wis. Cent 281/4 281/8 281/8 281/8	Metropolitan
TETTER PERSON AND TOTAL TA FORLY FOR	Sietropolitan
Wis, Cent, pf 53½ 54 53½ 54 Total sales of stocks, 259,400 shares;	

THE COURT RECORD.

bonds. \$1,229,000.

Equity Court No. 1-Justice Hagner-Riedel vs. Hazard; reference to auditor ordered. Moore vs. Moore; reference to J. W. Anderson, examiner, ordered. Merillat vs. Cross; rule discharged and interesting decided. injunction denied. In re Louise B. Hughes; New York Trust Company, appointed ancillary committee. United States Trust Company vs. Niles; rule as defendants returnable February 20. Equity Court, No. 2—Justice Gould—Stier vs. Rawlings; R. E. L. Smith substituted trustee to release. Parks vs. Tierney; George E. Fleming substituted trustee to release. Eimer vs. Elmer; trustee to release. Eimer vs. Eimer; counsel fee ordered paid to defendant's solicitor. In re. Fred C. Voigh & Co.; assignee allowed to file bond nunc pro

Circuit Court No. 2-Justice Clabaugh -Cissel vs. Smith et al.; verdict for plaintiff for \$1,000 Criminal Court No. 1-Justice Ander-

criminal Court No. 1—Justice Anderson—United States vs. Benjamin G. Hill, murder; on trial.

Criminal Court No. 2—Justice Barnard—In re estate of John W. Nalm; on trial.

Probate Court—Justice Barnard—In re Stephen B. Golden et al.; rule to show cause. Estate of Ada Gilbert Dennis, cause referred to auditor. Festate of Parts of Court rause referred to auditor. Estate James Fraser; report of auditor filed.

REAL ESTATE TRANSFERS.

Florida Avenue northwest, between North Capitol and First Streets-William M. Terrell et ux. to Alfred B. Foster, lot square 614, \$100,

T. Jones to Marcus R. King, lot 31, square 935, \$100. New Hampshire Avenue and H Street northwest-Gwynne H. Sharrer et al. to Fannie E. Wilhoite, lot 45, square 29,

Third Street southwest, between K and

L Streets—S. T Thomas et al., trus-tees, to Frank N. Forrester, lots 29 and 30, square 592, \$10. Addition to Takoma Park-Laura S. hornton to William A. Orton, part lot \$10.

Petworth-Claud Livingston to Mary L. Eaton, part lot 3, block 30, \$10.
American University Park, First Addition—J. D. Crotssant et al., trustees, to Henry R. Bender, lots 1, 72, 73, 74, block

erican University Park, First Addi-Same to same, lots 65 to 69, block

POLICE SERGEANTS EXAMINED.

The following police sergeants appeared this morning before the United States Civil Service Commission and underwent an examination for the positions of acting lieutenants:

J. E. Hartman, J. A. Duvall, Daniel

Bullivan, Joseph Carter, Theodore Kan

DAILY STOCK MARKET REVIEW CURRENT NEWS AND GOSSIP AFFECTING SECURITIES

The market this morning backed and capital is \$45,000,000, and it operates 523 filled, with irregular changes and little activity. Price changes recorded fractional losses and gains, which in many cases were reversed, within fractional Amaigamated Copper was the notable

The market opened under the influence volume and showing very irregular other hand there were material advances in prices.

American stocks were depressed in London market with the exception of Anaconda. The dealings here for for-also firm. Government bonds were unket a trifle in the first half hour.

A notable feature of the present dulltheir utterances, and are believed to hold very few stocks.

In the past few days, reports have been current in the street apparently from these sources to the effect that there was: "something hanging over the market," and that until it was disposed of caution is advisable. Diligent inquiry has up to the present failed to confirm any of the various forms that this re-

Money was quoted at 2%.

TITLE INSURANCE STOCKS.

TELEPHONE AND GRAPHOTHONE STOCKS.

GAS STOCKS.

MISCELLANEOUS STOCKS.

SEARCH OF THE ALEXANDER

val collier Lebanon left yesterday in

search of the disabled collier Alexander.

EARTH'S DRIEST SPOT IN PERU.

fogs are common. Of about nine species of plants noticed, seven were annuals, and their seeds must have remained dormant in the ground for eight years. In spite of the lack of rain, the long-

rooted Peruvian cotton is grown in the dried-up river bed, furnishing crops that yield subsistence to the natives.—Liver-

WOMEN PREFER STUB PENS.

d medium nibs. The old hand, who perintended the job, told him to put

them all back in the box and to pick out stubs instead. "Department store let-ter writers are mostly women," he said, "and nine out of ten women use a stub pen these days. It is almost impossible

COLLIER LEBANON SAILS IN

Riggs ...

A single trade in St. Paul was at a gain of ¼, a result of newspaper predictions that rights would be declared at the next meeting of directors.

T. C. I. gained %, but lost most of it. Hocking Valley and Hocking Coal were

Erie stocks were slightly lower.

If this new capital is to be spent, as rolling stock, it will be able to haul and distribute traffic in competition withe he standard roads. Any railroad with terminals in the big Eastern cities has a

Vice President Middleton, of the Le-

stock at \$50 for each six shares of old burg man.

Conferences recently held in St. Louis Conferences recently held in St. Louis between officials of the Wabash, and committees of conductors, trainmen, and firemen have not been a recognition of the unions. President Ramsey has expressed himself as willing to meet representatives of the men directly, and this is the course followed at St. Louis.

Rock Island common is likely to re main a low-priced stock for some years. PORTSMOUTH, Va., Feb. 18.—The na- The road has load enough to carry in the bonds and preferred shares

Union Pacific passenger trains are badly handicapped by the long strike of machinists. Locomotives are showing the lack of repairs.

which is drifting somewhere north of Porto Rico. She will be joined in the search by the collier Hannibal, as soon as that vessel arrives from Porto Rico. Atchison directors have authorized the issue of \$5,600,600 of Eastern Oklahoma division first mortgage 4 per cent twen-ty-five-year gold bonds of the company. The issue is at the rate of \$20,000 per The reputation of being the driest spot on earth is claimed by many spots in many climes. The latest claimant is Payta, in Peru, a place about five degrees south of the equator on the coast that has risen forty feet in historic times. Prof. David G. Fairfield, a recent visitor, reports having reached there is no feet to be construction, and acquisition of the construction, and acquisition of additional properties, and not for imthere in February just after a rain of more than twenty-four hours, the first for eight years. The average interval between two showers is seven years. Sea

The United Railroads of San Francisco have applied to the New York stock exchange to list \$29,000,000 4 per cent sinking fund coupon bonds of 1927, se-

ared by a first general deed of trust. The case of Minnesota against the Northern Securities Company was ended vesterday and the defense will open on

1. was the young man's first day in the department store, and when he sorted out the pens to be distributed among the public writing desks he selected fine

Brookl Brooklyn Rapid Transit was strong and active. Opening ¼ point off, it re-covered rapidly and advanced 1¼ points.

The House has passed the car cou bill, intended to strengthen existing legislation on the subject.

to get them to write with any other kind. Every once in a while a new man comes along to do the work you are doing this morning, and he, not being up to the tricks of shoppings, weathers on a comparison of copper in the United States is about 50,000,000 pounds a month, and it is steadily increasing.

cher, J. L. Sprinkle, W. F. Falvey, to the tricks of shoppe's, scatters an asylvalee Hodges, James Coulon, E. J. Sortment of fine-pointed pens over the say in a circular letter that it is their points of a row over a mistake of this large, and J. A. Williams.

F. S. Colton & Co., New York Dioxels, say in a circular letter that it is their opinion the Pennsylvania Railroad will acquire the Brooklyn Rapid Transit so kind and insist upon being supplied with the favorite stubs."—Nev. York Times.

exception to the general tendency of the market, scoring advance at opening and steadily holding its gain, with only slight recessions on profit taking.

Anaconda advanced nearly four points,

There was a reaction of % in Smelt ing. A good part of it was subsequently made up.

Steel stocks were 1/8 higher.

It is reported that strong interests associated with J. P. Morgan & Co. have accumulated 100,000 shares of United States Steel common.

Should the Steel Corporation retire some of its preferred stock, the common would be far more attractive. The above report seems a confirmation of the runored retirement of preferred.

Until certain details and preliminarie are worked out, there will be no official announcement concerning the intentions of the directors of the United States Steel Corporation as regards the conversion plan. Meetings of the finance com-mittee have been held, and developments may be expected shortly.

It may be said that the plan as originally outlined will be put into effect, and it is reasonably certain that the official announcement will take the form of a circular to the preferred stockholders, giving the plan in detail, specifying their rights so far as subscriptions ing their rights so far as subscriptions are concerned and inviting them to take advantage of the plan. It is understood that this circular is being prepared and will be issued shortly.

The street has not finally decided what to think about Erie's \$50,000,000 bond issue. It may rightly be regarded as a move of the first order in the trunis line situation. At present the Pennsylvania-vanderbilt people have virtually all the existing trunk line facilities which are capable of doing a big business. Erie represents an element in sympathy with this great dual alliance, but is still more closely connected with the purely Hill-Morgan properties.

One of the men deeply interested in the plan and who, as a member of the finance committee, will have much to do in shaping the final details, is H. C. Frick. There was more or less comment when Mr. Frick was elected to the finance committee, but the significance of it has not been entirely appreciated. He had been a director since the incorporation of the company, but he had not been prominently identified with its affairs. He was interested in some smaller companies of late.

FINANCIAL.

THE WASHINGTON LOAN

AND TRUST COMP

OFFICE, COR. FTH AND F STS.
PAID-UP CAPITAL, ONE MILLION real extraction of the company, but he had not been prominently identified with its affairs. He was interested in some smaller companies of late.

If this new continuous committee, will have much to do in shaping the final details, is H.

C. Frick. There was more or less comment when Mr. Frick was elected to the finance committee, but the significance of it has not been entirely appreciated. He had been a director since the incorporation of the company, but he had not been prominently identified with its affairs. He was interested in some smaller companies of late.

It is said that Mr. Frick did not desire announced, upon road betterments Erie will be put upon a footing where it will assume a far greater relative importance than it now enjoys among the trunk lines. With the good terminals which it now has in Jersey City, Buffaio, and Chicago, and with improved tracks and chicago, and with improved tracks and colling stock it will be able to how an accomplished that practically and Mr. Frick then consented to Companies by the United States Steel Corporation accomplished that practi-cally and Mr. Frick then consented to become a member of the finance committee. He is devoting much of his time to the affairs of the corporation and his friends understand that he is enthusias-tic over the outlook and believes the

Business for the carriers is leaping forward, yet how many actual new roads have been built to New York in the last dozen years? None. It is hard to crowd in, and those already there are possessors of an asset that increases as rapidly as the carrying business of the United States advances.

Reports from the coal regions show that only nineteen collieries of the Reading Company were working yesterday. They are short-handed because of the rumber of men not showing up on account of the heavy storms.

Clic over the outlook and believes the Steel Corporation to be in an impregnative position.

Mr. Frick is a large stockholder in the corporation—some say he holds \$20,000.000 of Steel securities at present. His name is one to conjure with in the iron and steel trade, both from the practical end and the point of view of finances. The significance of Mr. Frick's election to the finance committee will be better appreciated within the year.

The orders on the books of the United States Steel Corporation have increased 600,000 tons since the first of the year and are now 5,700,000 tons.

Vice President Middleton, of the Lehigh Valley Railroad, yesterday issued an official card saying C. P. Coleman had resigned and that his position of purchasing agent had been abolished. The duties of that office will be looked after by Mr. Middleton himself.

J. G. Cassati, treasurer of the New York, Philadelphia and Norfolk Railroad, yesterday sent a circular to the holders of trustees' certificates representing the capital stock giving each the right to subscribe to one share of new stock at \$50 for each six shares of old

to the Fidelity Trust Company of I. M. Scott, auditor of the American city. Gould stocks were worked up and down within fractional margin, holding cancy will be filled from the New York office of the company. The changes in the officials list of these two auxiliary typoint off to % point advance. Conditions in Wabash preferred were similar. notion of a number of subordinate of-

Employes of the National Biscuit Company own 4,655 shares of the com-pany's stock.

PERSONALS.

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WALL PAPER.

properties.

December gross earnings of United Railroads of San Francisco were \$515,294; increase, \$51,253.

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Martini, Hal Merritt, "The Prodigal Son" Views,
and "Yankee and Dixie," Cambine Actors.
Next week—No performances; B. A. R. Congress. March 2 Week—Effe Fay, the Four
Lukens, &c. Advance reserved seat sale in progress
fe)6-tf

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ON THURSDAY, FEB. 19th

Music Furnished by Prof. Wm. Haley. EXTRA

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WILL DELIVER HIS CELEBRATED LECTURE, The Fiddle and the Bow

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BOARD OF PATRONESSES—Mrs. James W.
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